

SECOND REGULAR SESSION

HOUSE BILL NO. 1895

101ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE DEGROOT.

4495H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal sections 362.105, 369.144, and 370.070, RSMo, and to enact in lieu thereof six new sections relating to financial institutions.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Sections 362.105, 369.144, and 370.070, RSMo, are repealed and six new sections enacted in lieu thereof, to be known as sections 362.033, 362.105, 369.144, 369.326, 370.064, and 370.070, to read as follows:

362.033. 1. The division of finance shall not prohibit, penalize, take any adverse action against, or otherwise discourage a bank or trust company from providing financial services to a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri or to any service provider to such a facility.

2. Nothing in this chapter shall require a bank or trust company to provide financial services to a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri or to any service provider to such a facility.

3. Nothing in this chapter shall be construed in any way as limiting or otherwise restricting the general examination, supervisory, or enforcement authority of the division of finance over any bank or trust company, provided that the basis for any examination or supervisory or enforcement action is not solely the provision of financial services to a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri or to any service provider to such a facility.

4. As used in this section, the following terms mean:

(1) "Financial services", receiving the savings of, making loans to, depositing the funds of, or investing funds;

EXPLANATION — Matter enclosed in bold-faced brackets ~~thus~~ in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

- 17 **(2) "Service provider", a business, organization, person, or entity that:**
18 **(a) Sells goods or services to an entity; or**
19 **(b) Provides any business services, including, but not limited to, the sale or lease**
20 **of real property or other property; accounting, legal, or other licensed services; or other**
21 **ancillary service, to an entity.**

362.105. 1. Every bank and trust company created under the laws of this state may
2 for a fee or other consideration, directly or through a subsidiary company, and upon
3 complying with any applicable licensing statute:

4 (1) Conduct the business of receiving money on deposit and allowing interest thereon
5 not exceeding the legal rate or without allowing interest thereon, and of buying and selling
6 exchange, gold, silver, coin of all kinds, uncurrent money, of loaning money upon real estate
7 or personal property, and upon collateral of personal security at a rate of interest not
8 exceeding that allowed by law, and also of buying, investing in, selling and discounting
9 negotiable and nonnegotiable paper of all kinds, including bonds as well as all kinds of
10 commercial paper; and for all loans and discounts made, the corporation may receive and
11 retain the interest in advance;

12 (2) Accept for payment, at a future date, drafts drawn upon it by its customers and to
13 issue letters of credit authorizing the holders thereof to draw drafts upon it or upon its
14 correspondents at sight or on time not exceeding one year; provided, that no bank or trust
15 company shall incur liabilities under this subdivision to an amount equal at any time in the
16 aggregate to more than its paid-up and unimpaired capital stock and surplus fund, except with
17 the approval of the director under such general regulations as to amount of acceptances as the
18 director may prescribe;

19 (3) Purchase and hold, for the purpose of becoming a member of a Federal Reserve
20 Bank, so much of the capital stock thereof as will qualify it for membership in the reserve
21 bank pursuant to an act of Congress, approved December 23, 1913, entitled "The Federal
22 Reserve Act" and any amendments thereto; to become a member of the Federal Reserve
23 Bank, and to have and exercise all powers, not in conflict with the laws of this state, which are
24 conferred upon any member by the Federal Reserve Act and any amendments thereto. The
25 member bank or trust company and its directors, officers and stockholders shall continue to be
26 subject, however, to all liabilities and duties imposed upon them by any law of this state and
27 to all the provisions of this chapter relating to banks or trust companies;

28 (4) Subscribe for and purchase such stock in the Federal Deposit Insurance
29 Corporation and to make such payments to and to make such deposits with the Federal
30 Deposit Insurance Corporation and to pay such assessments made by such corporation as will
31 enable the bank or trust company to obtain the benefits of the insurance of deposits under the
32 act of Congress known as "The Banking Act of 1933" and any amendments thereto;

33 (5) Invest in a bank service corporation as defined by the act of Congress known as
34 the "Bank Service ~~[Corporation]~~ **Company** Act", Public Law 87-856, as approved October
35 23, 1962, to the same extent as provided by that act or any amendment thereto;

36 (6) Hold a noncontrolling equity interest in any business entity that conducts only
37 activities that are financial in nature or incidental to financial activity or that is established
38 pursuant to subdivision (16) of this subsection where the majority of the stock or other
39 interest is held by Missouri banks, Missouri trust companies, national banks located in
40 Missouri, or any foreign bank with a branch or branches in Missouri, or any combination of
41 these financial institutions; provided that if the entity is defined pursuant to Missouri law as
42 any type of financial institution subsidiary or other type of entity subject to special conditions
43 or regulations, those conditions and regulations shall remain applicable, and provided that
44 such business entity may be formed as any type of business entity, in which each investor's
45 liability is limited to the investment in and loans to the business entity as otherwise provided
46 by law;

47 (7) Receive upon deposit for safekeeping personal property of every description, and
48 to own or control a safety vault and rent the boxes therein;

49 (8) Purchase and hold the stock of one safe deposit company organized and existing
50 under the laws of the state of Missouri and doing a safe deposit business on premises owned
51 or leased by the bank or trust company at the main banking house and any branch operated by
52 the bank or trust company; provided, that the purchasing and holding of the stock is first duly
53 authorized by resolution of the board of directors of the bank or trust company and by the
54 written approval of the director, and that all of the shares of the safe deposit company shall be
55 purchased and held, and shall not be sold or transferred except as a whole and not be pledged
56 at all, all sales or transfers or pledges in violation hereof to be void;

57 (9) Act as the fiscal or transfer agent of the United States, of any state, municipality,
58 body politic or corporation and in such capacity to receive and disburse money, to transfer,
59 register and countersign certificates of stock, bonds and other evidences of indebtedness;

60 (10) Acquire or convey real property for the following purposes:

61 (a) Real property conveyed to it in satisfaction or part satisfaction of debts previously
62 contracted in the course of its business;

63 (b) Real property purchased at sales under judgment, decrees or liens held by it; and

64 (c) Real property purchased or leased by a bank for the purpose of leasing or
65 subleasing that property to a public entity including, but not limited to, government buildings,
66 municipal buildings, school buildings and grounds, and public hospitals. The bank shall only
67 lease the property to a public entity that has sufficient resources to make all rental payments
68 as the payments become due. The lease agreement shall provide that, upon the expiration of
69 the lease, the public entity will become the owner of the real property and any building or

70 facility located thereon. No bank shall purchase or lease real estate for this purpose if the
71 purchase or lease will exceed the bank's lending limit under section 362.170;

72 (11) Purchase, hold and become the owner and lessor of personal property acquired
73 upon the specific request of and for use of a customer; and, in addition, leases that neither
74 anticipate full purchase price repayment on the leased asset, nor require the lease to cover the
75 physical life of the asset, other than those for motor vehicles which will not be used by bank
76 or trust company personnel, and may incur such additional obligations as may be incident to
77 becoming an owner and lessor of the property, subject to the following limitations:

78 (a) Lease transactions do not result in loans for the purpose of section 362.170, but
79 the total amount disbursed under leasing obligations or rentals by any bank to any person,
80 partnership, association, or corporation shall at no time exceed the legal loan limit permitted
81 by statute except upon the written approval of the director of finance; and

82 (b) Lease payments are in the nature of rent rather than interest, and the provisions of
83 chapter 408 are not applicable;

84 (12) Contract with another bank or trust company, bank service corporation or other
85 partnership, corporation, association or person, within or without the state, to render or
86 receive any banking or trust services authorized under this chapter such as check and deposit
87 sorting and posting, computation and posting of interest and other credits and charges,
88 preparation and mailing of checks, statements, notices, and similar items, or any other
89 clerical, bookkeeping, accounting, statistical, financial counseling, or similar services, or the
90 storage, transmitting or processing of any information or data. Any person or entity that
91 provides, by contract or otherwise, such services to a bank or trust company, other than an
92 entity that is a founding member and is represented on the executive committee of the
93 Payment Card Industry Security Standards Council and that is examined and regulated under
94 the Bank Service Company Act (12 U.S.C. Sections 1861 to ~~1867(e)~~ **1867**) or any successor
95 statute by an appropriate federal banking agency, shall be subject to examination by the
96 division of finance to the same extent as if the service was being performed by the bank or
97 trust company on its own premises. Each bank or trust company under the jurisdiction of the
98 division of finance shall provide a list of all persons or entities providing services to the bank
99 or trust company;

100 (13) Purchase and hold stock in a corporation whose only purpose is to purchase,
101 lease, hold or convey real property of a character which the bank or trust company holding
102 stock in the corporation could itself purchase, lease, hold or convey pursuant to the provisions
103 of subdivision (10) of this subsection; provided, the purchase and holding of the stock is first
104 duly authorized by resolution of the board of directors of the bank or trust company and that
105 all of the shares of the corporation shall be purchased and held by the bank or trust company
106 and shall not be sold or transferred except as a whole;

(14) Purchase and sell investment securities, without recourse, solely upon order and for the account of customers; and establish and maintain one or more mutual funds and offer to the public shares or participations therein. Any bank which engages in such activity shall comply with all provisions of chapter 409 regarding the licensing and registration of sales personnel for mutual funds so offered, provided that such banks shall register as a broker-dealer with the office of the commissioner of securities and shall consent to supervision and inspection by that office and shall be subject to the continuing jurisdiction of that office;

(15) Make debt or equity investments in corporations or projects, whether for profit or not for profit, designed to promote the development of the community and its welfare, provided that the aggregate investment in all such corporations and in all such projects does not exceed five percent of the unimpaired capital of the bank, and provided that this limitation shall not apply to loans made under the authority of other provisions of law, and other provisions of law shall not limit this subdivision; ~~and~~

(16) Offer through one or more subsidiaries any products and services which a national bank may offer through its financial subsidiaries, subject to the limitations that are applicable to national bank financial subsidiaries, and provided such bank or trust company meets the division of finance safety and soundness considerations. This subdivision is enacted to provide in part competitive equality with national banks' powers under the Gramm-Leach-Bliley Act of 1999, Public Law 106-102; **and**

(17) Receive the savings of, make loans to, deposit the funds of, and invest funds of customers who operate as a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri. No bank or trust company acting in accordance with this subdivision shall be liable under state law for contracting with a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri.

2. In addition to the power and authorities granted in subsection 1 of this section, and notwithstanding any limitations therein, a bank or trust company may:

(1) Purchase or lease, in an amount not exceeding its legal loan limit, real property and improvements thereto suitable for the convenient conduct of its functions. The bank may derive income from renting or leasing such real property or improvements or both. If the purchase or lease of such real property or improvements exceeds the legal loan limit or is from an officer, director, employee, affiliate, principal shareholder or a related interest of such person, prior approval shall be obtained from the director of finance; and

(2) Loan money on real estate as defined in section 442.010, and handle escrows, settlements and closings on real estate for the benefit of the bank's customers, as a core part of the banking business, notwithstanding any other provision of law to the contrary.

142 3. In addition to the powers and authorities granted in subsection 1 of this section,
143 every trust company created under the laws of this state shall be authorized and empowered
144 to:

145 (1) Receive money in trust and to accumulate the same at such rate of interest as may
146 be obtained or agreed upon, or to allow such interest thereon as may be prescribed or agreed;

147 (2) Accept and execute all such trusts and perform such duties of every description as
148 may be committed to it by any person or persons whatsoever, or any corporation, and act as
149 assignee, receiver, trustee and depository, and to accept and execute all such trusts and
150 perform such duties of every description as may be committed or transferred to it by order,
151 judgment or decree of any courts of record of this state or other states, or of the United States;

152 (3) Take, accept and hold, by the order, judgment or decree of any court of this state,
153 or of any other state, or of the United States, or by gift, grant, assignment, transfer, devise or
154 bequest of any person or corporation, any real or personal property in trust, and to execute and
155 perform any and all the legal and lawful trusts in regard to the same upon the terms,
156 conditions, limitations and restrictions which may be declared, imposed, established or agreed
157 upon in and by the order, judgment, decree, gift, grant, assignment, transfer, devise or
158 bequest;

159 (4) Buy, invest in and sell all kinds of stocks or other investment securities;

160 (5) Execute, as principal or surety, any bond or bonds required by law to be given in
161 any proceeding, in law or equity, in any of the courts of this state or other states, or of the
162 United States;

163 (6) Act as trustee, personal representative, or conservator or in any other like
164 fiduciary capacity; and

165 (7) Act as attorney-in-fact or agent of any person or corporation, foreign or domestic,
166 in the management and control of real or personal property, the sale or conveyance of same,
167 the investment of money, and for any other lawful purpose.

168 4. (1) In addition to the powers and authorities granted in this section, the director of
169 finance may, from time to time, with the approval of the state banking and savings and loan
170 board, issue orders granting such other powers and authorities as have been granted to
171 financial institutions subject to the supervision of the federal government to:

172 (a) State-chartered banks and trust companies which are necessary to enable such
173 banks and trust companies to compete;

174 (b) State-chartered banks and trust companies to establish branches to the same extent
175 that federal law permits national banks to establish branches;

176 (c) Subsidiaries of state-chartered banks and trust companies to the same extent
177 powers are granted to national bank subsidiaries to enable such banks and trust companies to
178 compete; and

(d) State-chartered banks and trust companies to establish trust representative offices to the same extent national banks are permitted such offices~~[-and]~~.

(2) The orders shall be promulgated as provided in section 361.105 and shall not be inconsistent with the constitution and the laws of this state.

5. As used in this section, the term "subsidiary" shall include one or more business entities of which the bank or trust company is the owner, provided the owner's liability is limited by the investment in and loans to the subsidiary as otherwise provided for by law.

6. A bank or trust company to which authority is granted by regulation in subsection 4 of this section, based on the population of the political subdivision, may continue to exercise such authority for up to five years after the appropriate decennial census indicates that the population of the town in which such bank or trust company is located has exceeded the limits provided for by regulation pursuant to subsection 4 of this section.

369.144. Each association incorporated pursuant to or operating under the provisions of sections 369.010 to 369.369 has all the powers enumerated, authorized, and permitted by sections 369.010 to 369.369 and such other rights, privileges, and powers as may be incidental to or reasonably necessary to exercise such powers granted herein. Among others, and except as otherwise limited by the provisions of sections 369.010 to 369.369, each association has the following powers:

(1) To have perpetual existence; to adopt and use a corporate seal, which may be affixed by imprint, facsimile, or otherwise; and to adopt and amend bylaws as provided in sections 369.010 to 369.369;

(2) To sue and be sued, complain and defend in any court of law or equity;

(3) To acquire, hold, sell, dispose of and convey real and personal property; and to mortgage, pledge, or lease any real or personal property in the exercise of the powers granted herein; provided, however, that such leasing activities are limited to the extent permitted a federal association;

(4) To borrow from sources, individual or corporate. All such loans and advances may be secured by property of the association, and may be evidenced by such notes, bonds, debentures, or other obligations or securities as the director of the division of finance may authorize for all associations;

(5) To obtain and maintain insurance of its accounts by the Federal Deposit Insurance Corporation or any successor thereto, or by any agency of this state insuring accounts in associations, or by any other insurer approved by the director of the division of finance, and may comply with conditions necessary to obtain and maintain such insurance;

(6) To qualify as and become a member of a Federal Home Loan Bank;

(7) In addition to the powers and authorities granted in this section, the director of the division of finance may, from time to time, with the approval of the state banking and savings

26 and loan board, issue regulations granting such other powers and authorities as have been
27 granted to federal associations subject to the supervision of the Office of Thrift Supervision or
28 any successor thereto which are necessary to enable associations to compete. The regulations
29 shall be promulgated as provided in this chapter and shall not be inconsistent with the
30 constitution and laws of this state;

31 (8) To appoint officers, agents, and employees as its business shall require and to
32 provide them suitable compensation; to enter into employment contracts not to exceed five
33 years in duration; to provide for life, health and casualty insurance for officers, employees
34 and directors who are not officers, and to adopt and operate reasonable bonus plans,
35 retirement benefits and deferred compensation plans for such officers and employees; to
36 adopt and operate stock option and similar incentive compensation programs by capital stock
37 associations; and to provide for indemnification of its officers, employees and directors as
38 prescribed or permitted by sections 369.010 to 369.369 whether by insurance or otherwise;

39 (9) To become a member of, deal with, or make reasonable payments or contributions
40 to any organization to the extent that such organization assists in furthering or facilitating the
41 association's purposes, powers or community responsibilities, and to comply with any
42 reasonable conditions of eligibility;

43 (10) To sell money orders, travel checks and similar instruments drawn by it on its
44 commercial bank accounts, accounts it has with the district Federal Home Loan Bank or as
45 agent for any organization empowered to sell such instruments through agents within the
46 state;

47 (11) When an association is a member of a Federal Home Loan Bank, to act as fiscal
48 agent of the United States, and, when so designated by the Secretary of the Treasury, to
49 perform, under such regulations as the Secretary may prescribe, all such reasonable duties as
50 fiscal agents for the United States as the Secretary may require; and to act as agent for any
51 instrumentality of the United States and as agent of this state or any instrumentality thereof;

52 (12) To service loans and investments for others;

53 (13) When an association is insured, to act as trustee of any trust created or organized
54 in the United States and forming part of a stock bonus, pension, or profit-sharing plan which
55 qualifies or qualified for specific tax treatment under section 401(d) of the Internal Revenue
56 Code of 1954 as amended, if the funds of such trust are invested only in accounts or deposits
57 in such association or in obligations or securities issued by such association. All funds held in
58 such fiduciary capacity by any such association may be commingled for appropriate purposes
59 of investment, but individual records shall be kept by the fiduciary for each participant and
60 shall show in proper detail all transactions engaged in under the authority of this subdivision;

61 (14) To act as agent for others in any transaction incidental to the operation of its
62 business;

63 (15) To accept deposits, and to lend and invest its funds as provided in sections
64 369.010 to 369.369;

65 (16) To use abbreviations, words or symbols in connection with any document of any
66 nature and on checks, proxies, notices and other instruments, which abbreviations, words, or
67 symbols shall have the same force and legal effect as though the respective words and phrases
68 for which they stand were set forth in full;

69 (17) To act as custodian or keeper of microfilm records of other savings associations
70 or place microfilm records of the association for storage and safekeeping with another
71 association;

72 (18) To make donations in reasonable amounts for the public welfare or for
73 charitable, scientific, religious, or educational purposes;

74 (19) To act as agent for any electric, gas, water, telephone or other public utility
75 company operating within this state in receiving moneys due such company for utility
76 services furnished by such company;

77 (20) To enter into agreements with others to supply data processing services and for
78 the use of data processing equipment owned or controlled by the association; and

79 **(21) To receive the savings of, make loans to, deposit the funds of, and invest**
80 **funds of customers who operate as a facility licensed or certified under Article XIV,**
81 **Section 1 of the Constitution of Missouri. No association acting in accordance with this**
82 **subdivision shall be liable under state law for contracting with a facility licensed or**
83 **certified under Article XIV, Section 1 of the Constitution of Missouri.**

369.326. 1. The division of finance shall not prohibit, penalize, take any adverse
2 **action against, or otherwise discourage an association from providing financial services**
3 **to a facility licensed or certified under Article XIV, Section 1 of the Constitution of**
4 **Missouri or to any service provider to such a facility.**

5 **2. Nothing in this chapter shall require an association to provide financial**
6 **services to a facility licensed or certified under Article XIV, Section 1 of the Constitution**
7 **of Missouri or to any service provider to such a facility.**

8 **3. Nothing in this chapter shall be construed in any way as limiting or otherwise**
9 **restricting the general examination, supervisory, or enforcement authority of the**
10 **division of finance over any association, provided that the basis for any examination or**
11 **supervisory or enforcement action is not solely the provision of financial services to a**
12 **facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri**
13 **or to any service provider to such a facility.**

14 **4. As used in this section, the following terms mean:**

15 **(1) "Financial services", receiving the savings of, making loans to, depositing the**
16 **funds of, or investing funds;**

- 17 **(2) "Service provider", a business, organization, person, or entity that:**
18 **(a) Sells goods or services to an entity; or**
19 **(b) Provides any business services, including, but not limited to, the sale or lease**
20 **of real property or other property; accounting, legal, or other licensed services; or other**
21 **ancillary service, to an entity.**

370.064. 1. The division of credit unions shall not prohibit, penalize, take any
2 **adverse action against, or otherwise discourage a credit union from providing financial**
3 **services to a facility licensed or certified under Article XIV, Section 1 of the Constitution**
4 **of Missouri or to any service provider to such a facility.**

5 **2. Nothing in this chapter shall require a credit union to provide financial**
6 **services to a facility licensed or certified under Article XIV, Section 1 of the Constitution**
7 **of Missouri or to any service provider to such a facility.**

8 **3. Nothing in this chapter shall be construed in any way as limiting or otherwise**
9 **restricting the general examination, supervisory, or enforcement authority of the**
10 **division of credit unions over any credit union, provided that the basis for any**
11 **examination or supervisory or enforcement action is not solely the provision of financial**
12 **services to a facility licensed or certified under Article XIV, Section 1 of the Constitution**
13 **of Missouri or to any service provider to such a facility.**

14 **4. As used in this section, the following terms mean:**

15 **(1) "Financial services", receiving the savings of, making loans to, depositing the**
16 **funds of, or investing funds;**

17 **(2) "Service provider", a business, organization, person, or entity that:**

18 **(a) Sells goods or services to an entity; or**

19 **(b) Provides any business services, including, but not limited to, the sale or lease**
20 **of real property or other property; accounting, legal, or other licensed services; or other**
21 **ancillary service, to an entity.**

370.070. A credit union has the following powers:

2 **(1) To receive the savings of its members in payment for shares; and in addition to**
3 **membership shares and general shares, there may also be created various classes of special**
4 **shares, which special shares, notwithstanding any other provisions of this chapter, may be**
5 **issued upon such terms, rates of interest and conditions as the board of directors may provide;**

6 **(2) To make loans to members;**

7 **(3) To deposit its funds and purchase certificates of deposit in state and national**
8 **banks;**

9 **(4) To invest its funds in securities as provided in this chapter. The funds of the credit**
10 **union shall be used first, however, for loans to members in the way and manner hereinafter**

11 provided, and preference shall be given to the small loan in the event the available funds do
12 not permit all loans which have been approved by the credit committee;

13 (5) To purchase, hold and dispose of property, real and personal, necessary and
14 incidental to its operation. Any property, real or personal, not used in the business but
15 acquired by way of pledge or foreclosure in the collection of loans or accounts, may be held
16 by the credit union, provided any real estate so acquired shall be sold by it within six years
17 from the date on which it was acquired;

18 (6) To purchase insurance for the benefit of the credit union and its members;

19 (7) To make contracts, sue and be sued;

20 (8) With the approval of the director of the division of credit unions, to make loans to
21 other credit unions, in the total amount not exceeding twenty percent of its capital, surplus
22 and reserve funds;

23 (9) To provide for such special thrift accounts on such terms and conditions as the
24 board of directors may determine not inconsistent with the bylaws;

25 (10) With the prior approval of the director of the division of credit unions, to provide
26 to members fiscal and financial services, including temporary services to bona fide members
27 of other credit unions, and to exercise such other incidental powers as are granted to general
28 business corporations organized under the laws of this state, including such powers as are
29 convenient or useful to enable it to promote and carry on most effectively its purposes, and all
30 at a fee to be determined by the board of directors;

31 (11) To participate with another lender or other lenders in making loans. Such loans
32 may be made on a secured or unsecured basis upon such terms and conditions as the board of
33 directors of the credit union shall authorize;

34 (12) To purchase from or sell to other lenders or holders of loans any loan or loan
35 participation interest in loans made by another lender;

36 (13) To lend, in an amount not to exceed two percent of the shares and deposits of the
37 credit union, to any credit union association of which the credit union is a member or any
38 subsidiary of such credit union association; and

39 **(14) To receive the savings of, make loans to, deposit the funds of, and invest**
40 **funds of members who operate as a facility licensed or certified under Article XIV,**
41 **Section 1 of the Constitution of Missouri. No credit union acting in accordance with this**
42 **subdivision shall be liable under state law for contracting with a facility licensed or**
43 **certified under Article XIV, Section 1 of the Constitution of Missouri.**

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